

OFFICE OF THE CLERK,
HOUSE OF REPRESENTATIVES,
Washington, DC, June 11, 1999.

Hon. J. DENNIS HASTERT,
The Speaker, House of Representatives,
Washington, DC.

DEAR MR. SPEAKER: Pursuant to the permission granted to Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on June 11, 1999 at 12:40 p.m.: That the Senate Passed without amendment H. Con. Res. 127. Appointment: Congressional Award Board. With best wishes, I am

Sincerely,

JEFF TRANDAHL,
Clerk.

TRIBUTE TO "OLD GLORY"

(Mr. GIBBONS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GIBBONS. Mr. Speaker, today, along with my constituents of the Second Congressional District of Nevada, I want to pay tribute to our Nation's great flag.

Since the day Betsy Ross became the most famous seamstress in American history, "Old Glory" has changed about 27 different times, but changing only in its glorious appearance.

While our Nation has progressed and even grown over the past 2½ centuries, our flag continues to represent the same ideals, freedoms, and liberties we all cherish. But even further, the American flag represents the hopes and dreams of millions of people around the world.

Our flag greets us when we arrive at our place of business. It greets our children when they arrive at school. Even out in the ballpark on a warm summer afternoon, "Old Glory" waives gallantly before us.

Today, like any other day in Congress, we pledge our allegiance to the flag before addressing the issues that affect the very freedoms and liberty for which our flag stands.

So as we settle in on this week of work, let us each take an extra moment today to recognize "Old Glory," for we are all blessed to live under the freedoms and liberties for which the stars and stripes stands.

NO FIVE-DAY WAITING PERIOD ON CHINESE NUKES

(Mr. TRAFICANT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. TRAFICANT. Mr. Speaker, China spies and buys our secrets. Then China points their missiles at American cities. Now if that is not enough to put trigger locks on Chinese missiles, a White House spokesman said, and I quote, "We will grant China swift admission to the World Trade Organization." Swift admission no less. Beam

me up here. I am firmly convinced those experts at the White House are smoking dope.

I yield back the fact that there is no 5-day waiting period on Chinese nukes. Think about that.

SUPPORT DOLLARS TO THE CLASSROOM ACT

(Mr. PITTS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PITTS. Mr. Speaker, it has been called the Mozart effect, the scientific study showing that early music training shapes children's growing brains and boosts their learning power.

Not only does early music training and exposure aid in development of logic and abstract thinking, it also helps children with memory retention and creativity. That is why, Mr. Speaker, although local educators have recognized this fact for years, they often find their local budget so burdened with strings and regulations, that music and art education loses out.

This is unfortunate and shortsighted. It is why more local control is necessary so that parents, teachers, and local schools have the freedom to invest their elementary dollars into the classes that teach students tiny bits of music theory and expose them to the basics of music and art education.

With the Dollars to the Classroom Act, local educators would have the freedom to make decisions for their school if they identified such a need. More flexibility, more local control, more dollars to the classroom.

I urge my colleague to cosponsor and support the Dollars to the Classroom Act.

TAXES KEEP GETTING RAISED AND BURDEN ON TAXPAYERS IS GREATER AND GREATER

(Mr. COOKSEY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. COOKSEY. Mr. Speaker, in the last 40 years we have almost never heard a politician run on a pledge to raise taxes. Yet, somehow taxes keep getting raised, and the tax burden on the middle income just gets greater and greater.

Middle income families send between one-fourth and one-third of everything they earn to the government, and the government in turn is not very careful with what it takes.

Even worse, the arrogance of government and of the tax-and-spenders who keep on expanding government is such that the liberal Democrats routinely imply that they are doing people a favor by letting them keep more of what already belongs to them.

They talk about giving people tax breaks as if the government is giving

them something. How truly revealing. A government that cuts taxes is not giving anybody anything. It is merely not taking as much from what already belongs to the taxpayer.

Liberals hate tax cuts. The New York Times and the Washington Post constantly editorialize against them. Why is it so terrible to give Americans more freedom and government less?

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair announces that he will postpone further proceedings today on each motion to suspend the rules on which a recorded vote or the yeas and nays are ordered or on which the vote is objected to under clause 6 of rule XX.

Such roll call votes, if postponed, will be taken after debate has concluded on all motions to suspend the rules, but not before 6 p.m. today.

BOND PRICE COMPETITION IMPROVEMENT ACT OF 1999

Mr. BLILEY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1400) to amend the Securities Exchange Act of 1934 to improve collection and dissemination of information concerning bond prices and to improve price competition in bond markets, and for other purposes, as amended.

The Clerk read as follows:

H.R. 1400

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Bond Price Competition Improvement Act of 1999".

SEC. 2. EXTENSION OF TRANSACTION REPORTING TO DEBT SECURITIES.

(a) AMENDMENT.—Subsection (d) of section 11A of the Securities Exchange Act of 1934 (15 U.S.C. 78k-1(d)) is amended to read as follows:

"(d) MINIMUM REQUIREMENTS FOR TRANSACTION INFORMATION ON DEBT SECURITIES.—

"(1) ACTION REQUIRED.—The Commission shall adopt such rules and take such other actions under this section as may be necessary or appropriate, having due regard for the public interest, the protection of investors, and the maintenance of fair and orderly markets to assure the prompt, accurate, reliable, and fair collection, processing, distribution, and publication of transaction information, including last sale data, with respect to covered debt securities so that such information is available to all exchange members, brokers, dealers, securities information processors, and all other persons. In determining the rules or other actions to take under this subsection, the Commission shall take into consideration, among other factors, private sector systems for the collection and distribution of transaction information on corporate debt securities.

"(2) EFFECT ON OTHER AUTHORITY.—Nothing in this subsection limits or otherwise alters the Commission's authority under the other provisions of this section or any other provision of this title.